

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

\_\_\_\_ District of Delaware  
(State)Case number (if known): \_\_\_\_\_ Chapter 11☐ Check if this is an amended filing

## Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name GVS Portfolio I B, LLC

2. All other names debtor used in the last 8 years

N/A

Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN)

8 3 - 2 5 7 7 1 7 1

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

814 Lavaca Street

Number Street

Number Street

Austin TX 78701

City State ZIP Code

P.O. Box

City State ZIP Code

Location of principal assets, if different from principal place of business

Travis

County

Number Street

City State ZIP Code

5. Debtor's website (URL) \_\_\_\_\_

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: \_\_\_\_\_

Debtor **GVS Portfolio I B, LLC**  
Name

Case number (if known) \_\_\_\_\_

**7. Describe debtor's business**

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5 5 1 1

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- ☐ Chapter 7  
☐ Chapter 9  
☒ Chapter 11. Check all that apply:  
☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625 (amount subject to adjustment on 4/01/22 and every 3 years after that).  
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☐ A plan is being filed with this petition.  
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.  
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.  
☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

☒ No

☐ Yes. District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY  
District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

☐ No

☒ Yes. Debtor **See Attached Rider** Relationship \_\_\_\_\_  
District \_\_\_\_\_ When \_\_\_\_\_  
Case number, if known \_\_\_\_\_  
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Debtor **GVS Portfolio I B, LLC**  
Name

Case number (if known) \_\_\_\_\_

**11. Why is the case filed in *this* district?**

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other \_\_\_\_\_

**Where is the property?** \_\_\_\_\_

Number Street

City

State

ZIP Code

**Is the property insured?**

☐ No

☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information**

**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5,001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

**15. Estimated assets**

☐ \$0-\$50,000

☐ \$50,001-\$100,000

☐ \$100,001-\$500,000

☐ \$500,001-\$1 million

☐ \$1,000,001-\$10 million

☐ \$10,000,001-\$50 million

☐ \$50,000,001-\$100 million

☒ \$100,000,001-\$500 million

☐ \$500,000,001-\$1 billion

☐ \$1,000,000,001-\$10 billion

☐ \$10,000,000,001-\$50 billion

☐ More than \$50 billion

Debtor GVS Portfolio I B, LLC Case number (if known) \_\_\_\_\_  
Name

## 16. Estimated liabilities

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input type="checkbox"/> \$1,000,001-\$10 million              | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million             | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input checked="" type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million           | <input type="checkbox"/> More than \$50 billion        |

## Request for Relief, Declaration, and Signatures

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

## 17. Declaration and signature of authorized representative of debtor

- ☐ The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- ☐ I have been authorized to file this petition on behalf of the debtor.
- ☐ I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 04/11/2021  
MM / DD / YYYY

**X**



Signature of authorized representative of debtor

Natin Paul

Printed name

Title Authorized Agent

## 18. Signature of attorney

**X**

/s/ Neil B. Glassman

Signature of attorney for debtor

Date 04/21/2021

MM / DD / YYYY

Neil B. Glassman

Printed name

Bayard, P.A.

Firm name

600 N. King Street, Suite 400

Number Street

Wilmington

City

DE 19801

State ZIP Code

302.655.5000

Contact phone

nglassman@bayardlaw.com

Email address

2087

Bar number

DE

State

**10. Bankruptcy cases pending by an affiliate**

	<b>CASE NAME</b>	<b>VENUE</b>	<b>CASE NUMBER</b>	<b>DATE FILED</b>	<b>RELATIONSHIP</b>
1	900 Cesar Chavez, LLC	Bankr. W.D. Tex.	19-11527-tmd	11/04/19	Affiliate
2	905 Cesar Chavez, LLC	Bankr. W.D. Tex.	19-11528-tmd	11/04/19	Affiliate
3	5th and Red River, LLC	Bankr. W.D. Tex.	19-11529-tmd	11/04/19	Affiliate
4	7400 South Congress, LLC	Bankr. W.D. Tex.	19-11530-tmd	11/04/19	Affiliate
5	Silicon Hills Campus, LLC	Bankr. W.D. Tex.	20-11042-tmd	01/07/20	Affiliate
6	Hirshfeld Moore, LLC	Bankr. W.D. Tex.	20-10251-tmd	02/03/20	Affiliate
7	WC 103 East Fifth, LLC	Bankr. W.D. Tex.	20-10252-tmd	02/03/20	Affiliate
8	WC 320 Congress, LLC	Bankr. W.D. Tex.	20-10253-tmd	02/03/20	Affiliate
9	WC 422 Congress, LLC	Bankr. W.D. Tex.	20-10254-tmd	02/03/20	Affiliate
10	WC 805-809 East Sixth, LLC	Bankr. W.D. Tex.	20-10255-tmd	02/03/20	Affiliate
11	WC 901 East Cesar Chavez, LLC	Bankr. W.D. Tex.	20-10256-tmd	02/03/20	Affiliate
12	WC 1212 East Sixth, LLC	Bankr. W.D. Tex.	20-10257-tmd	02/03/20	Affiliate
13	WC 9005 Mountain Ridge, LLC	Bankr. W.D. Tex.	20-10258-tmd	02/03/20	Affiliate
14	WC 2101 Ben White, LP	Bankr. W.D. Tex.	20-10182-tmd	02/04/20	Affiliate
15	WC 4th and Colorado, LP	Bankr. W.D. Tex.	20-10881-tmd	08/04/20	Affiliate

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re	Chapter 11
GVS PORTFOLIO I B, LLC, <sup>1</sup>	Case No. 21-____ ( )
Debtor.	

**CORPORATE OWNERSHIP STATEMENT PURSUANT TO  
FEDERAL RULE OF BANKRUPTCY PROCEDURE 1007(A)(1)**

Pursuant to Federal Rules of Bankruptcy Procedure 1007(a)(1) and 7007.1, the following is an entity, other than a governmental unit, that directly or indirectly owns 10% or more of any class of the GVS Portfolio I B, LLC's outstanding equity interests:

<b><u>Owner</u></b>	<b><u>Percentage of Ownership Interest</u></b>
GVS Portfolio I C, LLC	100%

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<sup>1</sup> The Debtor in this chapter 11 case, together with the last four digits of the Debtor's federal tax identification number, is as follows: GVS Portfolio I B, LLC (7171). The mailing address for the Debtor, solely for purposes of notices and communications, is: 814 Lavaca Street, Austin, TX 78701.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re	Chapter 11
GVS PORTFOLIO I B, LLC, <sup>1</sup>	Case No. 21-____ ( )
Debtor.	

**LIST OF EQUITY SECURITY HOLDERS**

The following is a list of debtor GVS Portfolio I B, LLC's equity holders. This list has been prepared in accordance with Federal Rule of Bankruptcy Procedure 1007(a)(3).

<b><u>Owner</u></b>	<b><u>Percentage of Ownership Interest</u></b>
GVS Portfolio I C, LLC 814 Lavaca Street, Austin TX 78701	100%

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<sup>1</sup> The Debtor in this chapter 11 case, together with the last four digits of the Debtor's federal tax identification number, is as follows: GVS Portfolio I B, LLC (7171). The mailing address for the Debtor, solely for purposes of notices and communications, is: 814 Lavaca Street, Austin, TX 78701.

**Fill in this information to identify the case and this filing:**Debtor Name GVS Portfolio I B, LLC

United States Bankruptcy Court for the District of Delaware

Case number (if known): \_\_\_\_\_

**Official Form 202****Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING – Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule \_\_\_\_\_
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration List of Equity Security Holders and Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 04/12/2021  
MM / DD / YYYY

**X**/s/ Natin Paul

Signature of individual signing on behalf of debtor

Natin Paul

Printed name

Director

Position or relationship to debtor



**UNANIMOUS WRITTEN CONSENT OF THE MEMBER AND CERTAIN  
DIRECTORS OF GVS PORTFOLIO I B, LLC**

April 11, 2021

Pursuant to and in accordance with Section 18-404 of the Delaware Limited Liability Company Act (the "**Act**") and Section 9 of the Limited Liability Company Agreement of GVS PORTFOLIO I B, LLC (the "**Company**"), as amended and restated (the "**Operating Agreement**"),<sup>1</sup> the undersigned, constituting the sole Member (the "**Member**") and certain Directors (the "**Directors**") of the Company (the Member and the Directors, the "**Authorizing Entities**"), hereby take action, without holding a meeting, providing notice, or taking a vote, and consent to the adoption of the following resolutions as of the date first written above:

**WHEREAS**, the following resolutions are being adopted by the Authorizing Entities in the name and on behalf of the Company, acting (i) in their own capacity, and (ii) to the extent previously authorized, as officers of the Company (such capacities being referred to herein as the "**Applicable Capacities**"); and

**WHEREAS**, Section 9 of the Operating Agreement provides that the business affairs of the Company shall be managed under the direction of the Directors in the ordinary course of business; and

**WHEREAS**, Section 9 of the Operating Agreement provides that the prior unanimous written consent of the Member and the Board is necessary to take any Material Action; and

**WHEREAS**, the term "Material Action" is defined in the Operating Agreement as including filing for bankruptcy protection;

**WHEREAS**, it is desirable and in the best interest of the Company, its creditors, its equity holders, and other interested parties, that a petition (the "**Petition**") be filed seeking relief under the provisions of Chapter 11 of Title 11, United States Code (the "**Bankruptcy Code**") in which the authority to operate as a debtor-in-possession will be sought;

**WHEREAS**, Richard Arthur and Colleen De Vries serve as independent directors (the "**Independent Directors**") of the Company and have also authorized the Company to file a Petition under the chapter 11 of the Bankruptcy Code.

**NOW THEREFORE, IT IS HEREBY RESOLVED**, that the Authorizing Entities find that the execution, delivery, and filing of the Petition is necessary and convenient to the conduct, promotion, and attainment of the business and purpose of the Company and that the execution, delivery, and filing of the Petition, is reasonably expected to directly and indirectly benefit the Company and is in the best interest of the Company; and it is further

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<sup>1</sup> All capitalized terms used herein and not otherwise defined shall have the same meaning as ascribed to them in the Operating Agreement.

**RESOLVED**, that in the judgment of the Authorizing Entities, it is desirable and in the best interest of the Company, its creditors, its equity holders, and other interested parties, that the Petition be filed seeking relief under the provisions of Chapter 11 of the Bankruptcy Code in which the authority to operate as a debtor-in-possession will be sought, and the filing of the Petition is authorized hereby, and the Company shall initiate a case and proceedings; and it is further

**RESOLVED**, that the Member and any duly elected and appointed officers of the Company (collectively, the "***Authorized Persons***" and each an "***Authorized Person***") be, and hereby are, authorized and directed, for and on behalf of the Company, to execute and verify the Petition in the name of the Company under Chapter 11 of the Bankruptcy Code and cause the same to be filed in the United States Bankruptcy Court for the District of Delaware, in their Applicable Capacities, and without necessity for joinder or consent of any other person, with such changes therein as such Authorized Person executing the same shall approve, such approval to be evidenced conclusively by his or her execution and delivery of the Petition; and it is further

**RESOLVED**, that the Authorized Persons, in each case, acting singly or jointly, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Company, to take and perform any and all further acts and deeds that such Authorized Person deems necessary, appropriate, or desirable in connection with the Company's chapter 11 case (the "***Chapter 11 Case***") or the chapter 11 filings, including, without limitation, (i) the payment of fees, expenses, and taxes such Authorized Person deems necessary, appropriate, or desirable, and (ii) negotiating, executing, delivering, performing, and filing any and all additional documents, schedules, statements, lists, papers, agreements, certificates, and/or instruments (or any amendments or modifications thereto) in connection with, or in furtherance of, the Chapter 11 Case with a view to the successful prosecution of the Chapter 11 Case (such acts to be conclusive evidence that such Authorized Person deemed the same to meet such standard) ; and it is further

**RESOLVED**, that the Authorized Persons of the Company, or any of them, are hereby authorized to execute, verify and/or file or cause to be filed (or direct others to do so on their behalf), all documents including, without limitation, petitions, schedules, lists, affidavits, motions, pleadings, and other papers, and to take any and all action which they deem necessary or proper in connection with such proceedings under Chapter 11, and in that connection to retain and employ Morrison Cohen LLP and Bayard, P.A. as principal bankruptcy counsel; and to retain and employ other legal counsel or professionals which they may deem necessary or proper with a view to the successful conclusion of such bankruptcy case (together, the "***Restructuring Professionals***"); and it is further

**RESOLVED**, that the Authorized Persons of the Company are hereby authorized and directed to execute retention agreements, pay retainers, prior to, immediately upon and after the filing of the bankruptcy case, and to cause to be filed an application for authority to retain the services of the Restructuring Professionals; and it is further

**RESOLVED**, that the Authorized Persons are hereby authorized to give, make, sign, execute and deliver any agreements, letters, notices, certificates, acknowledgements, receipts,

authorizations, instructions, releases, waivers, proxies, appointments of agents for service of process and other documents (whether of a like nature or not) (collectively, "***Ancillary Documents***") as may in the sole opinion and absolute discretion of any Authorized Person be considered necessary or desirable for the purpose of giving effect to, consummating, completing, or procuring the performance and completion of the transactions contemplated by the foregoing resolutions, and to do all such acts and things and to agree to all fees, as might in the sole opinion and absolute discretion of any Authorized Person be necessary or desirable for the purposes aforesaid; and it is further

**RESOLVED**, the Ancillary Documents be in such form as any Authorized Person shall in such Authorized Person's absolute discretion and sole opinion approve, the signature of such Authorized Person on any of the Ancillary Documents being due evidence for all purposes of such Authorized Person's approval of the terms thereof on behalf of the Company; and it is further

**RESOLVED**, that any and all past actions heretofore taken by any Authorized Person or any member of the Company in the name and on behalf of the Company in furtherance of any or all of the foregoing resolutions be, and the same hereby are, ratified, confirmed, and approved in all respects; and it is further


**RESOLVED**, that any or all of the foregoing resolutions may be executed in any number of counterparts, and transmitted by facsimile or in portable document format (.pdf), each of which when executed shall have the same force and effect as an original instrument, and all of which shall together constitute one and the same instrument.

[SIGNATURE(S) ON FOLLOWING PAGE]


IN WITNESS WHEREOF, the undersigned have executed this Consent, effective as of the date first written above.

**MEMBER:**


GVS PORTFOLIO I C, LLC,  
a Delaware limited liability company

By:   
Name: Natin Paul  
Title: President

**DIRECTOR:**

By:   
Name: Natin Paul

**DIRECTOR:**

By:   
Name: Natin Paul

**DIRECTOR:**

By:   
Name: Natin Paul

**UNANIMOUS WRITTEN CONSENT OF THE INDEPENDENT DIRECTORS  
OF GVS PORTFOLIO I B, LLC**

March 31, 2021

Pursuant to and in accordance with Section 18-404 of the Delaware Limited Liability Company Act (the "*Act*") and Section 9 of the Limited Liability Company Agreement of GVS PORTFOLIO I B, LLC (the "*Company*"), as amended and restated (the "*Operating Agreement*")<sup>1</sup>, the undersigned, constituting all the Independent Directors (the "*Independent Directors*,"), of the Company, hereby take action, without holding a meeting, providing notice, or taking a vote, and consent to the adoption of the following resolutions as of the date first written above:

**WHEREAS**, Section 9 of the Operating Agreement provides that the prior unanimous written consent of the Member and the Board (including Independent Directors) is necessary to take any Material Action; and

**WHEREAS**, the term "Material Action," is defined in the Operating Agreement as including filing for bankruptcy protection; and

**WHEREAS**, it is deemed desirable and in the best interest of the Company, its creditors, its equity holders, and other interested parties, that a petition (the "*Petition*") be filed seeking relief under the provisions of Chapter 11 of Title 11, United States Code (the "*Bankruptcy Code*") in which the authority to operate as a debtor-in-possession will be sought.

**NOW THEREFORE, IT IS HEREBY RESOLVED**, that the Independent Directors hereby consent to the Company filing (or causing to be filed) the Petition in the name of the Company under Chapter 11 of the Bankruptcy Code and cause the same to be filed in the United States Bankruptcy Court for the District of Delaware.

**RESOLVED**, that the Independent Directors agree to later deliver an original counterpart to Company upon request.


[SIGNATURE(S) ON FOLLOWING PAGE]

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<sup>1</sup> All capitalized terms used herein and not otherwise defined shall have the same meaning as ascribed to them in the Operating Agreement.

**IN WITNESS WHEREOF**, the undersigned have executed this Consent, effective as of the date first written above.

**INDEPENDENT DIRECTOR:**

By:   
Name: Richard Arthur

**INDEPENDENT DIRECTOR:**

By:   
Name: Colleen De Vries